

FUTURE RETAIL



REF: SEC/BSE/NSE/2017-18

20th April 2017

To

Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Listing Department
The National Stock Exchange Limited of India
Limited
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

Scrip Code: 540064

Symbol: FRETAIL

Dear Sir/Madam,

Ref.: Notification under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub.: Outcome of Board Meeting of the Company.

This is to inform you that the Board of Directors of the Company at its Meeting held today, has approved:

1. the appointment of Ms. Sridevi Badiga (DIN: 02362997) as an Additional (Independent) Director of the Company for a term of five years effective from 20th April, 2017, based on the recommendation of Nomination and Remuneration Committee of the Company which shall also be subject to the approval of the members of the Company .

Ms. Badiga currently runs a cross-border advisory practice, working closely with a network of family offices and Institutional Investors in the Middle East. In past, she had worked in Kuwait, Bahrain, Qatar and Dubai primarily in Investment Banking. Prior to moving to the GCC, Ms. Sridevi was a part of Gap Inc.'s Corporate Finance team based in San Francisco, getting retail insight. Earlier, Ms. Badiga was an Investment Banker with JP Morgan in New York City and Hong Kong focusing on the Power and Infrastructure sector. She is holding an MBA Degree from the Kellogg School of Management and BBA Degree in Accounting from Hofstra University in New York. She also has a certificate in patisserie making from Le Cordon Blue, Paris.

Ms. Badiga is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.

2. reconstitution of the Audit Committee by inducting name of Ms. Sridevi Badiga, Independent Director, as new Member of Audit Committee. Post reconstitution, the present composition of the Audit Committee is as follows:

- | | | |
|-------------------------|---|------------------------------------|
| • Ms. Gagan Singh | - | Independent Director (Chairperson) |
| • Mr. Ravindra Dhariwal | - | Independent Director |
| • Ms. Sridevi Badiga | - | Independent Director |
| • Mr. Rakesh Biyani | - | Joint Managing Director |

The scope, functions and powers of the Audit Committee shall remain the same.

Future Retail Limited (Formerly known as Bharti Retail Limited)

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060

P +91 22 6644 2200, F + 91 22 6644 2201, www.futureretail.co.in

CIN : L51909MH2007PLC268269



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3. increase of the investment limit of Registered Foreign Portfolio Investors (including FII's) in equity share capital of the Company, subject to the approval of Members of the Company and other applicable statutory approvals, from present 24% to 49% of the Company's total paid-up equity share capital of the Company.

The Board further authorised the Committee of Directors to take necessary action of calling a General Meeting or conducting Postal Ballot to obtain the approval of Members for the above proposal.

The above is for your information and record, please.

Thanking you,

Yours faithfully,
For Future Retail Limited

Virendra Samani
Dy. Company Secretary



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